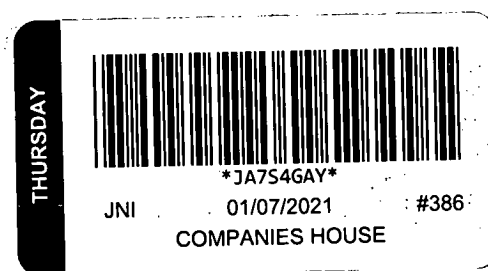


REGISTERED NUMBER: NI634109 (Northern Ireland)

CFS (IRELAND) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



McAlear Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

CFS (IRELAND) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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CFS (IRELAND) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: D O'Neill

REGISTERED OFFICE: 16 Crocknacor Road
Omagh
Co. Tyrone
BT79 0JS

REGISTERED NUMBER: NI634109 (Northern Ireland)

ACCOUNTANTS: McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

BANKERS: Danske Bank
Donegall Square West
Belfast
Antrim
BT1 6JS

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CFS (IRELAND) LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McALEER JACKSON LTD

.....
McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

Date: 23 June 2021

CFS (IRELAND) LIMITED (REGISTERED NUMBER: NI634109)

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	69,583	67,213
CURRENT ASSETS			
Debtors	5	25,533	41,132
Cash at bank		<u>52,770</u>	<u>48,445</u>
		78,303	89,577
CREDITORS			
Amounts falling due within one year	6	<u>26,126</u>	<u>41,973</u>
NET CURRENT ASSETS		<u>52,177</u>	<u>47,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		121,760	114,817
CREDITORS			
Amounts falling due after more than one year	7	(36,093)	(34,575)
PROVISIONS FOR LIABILITIES		<u>(13,220)</u>	<u>(12,770)</u>
NET ASSETS		<u>72,447</u>	<u>67,472</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>72,347</u>	<u>67,372</u>
SHAREHOLDERS' FUNDS		<u>72,447</u>	<u>67,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

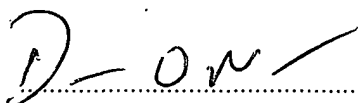
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 June 2021 and were signed by:


.....
D O'Neill - Director

CFS (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

CFS (Ireland) Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery - 10% straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

CFS (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 7).

4. TANGIBLE FIXED ASSETS

	Plant & machinery £
COST	
At 1 April 2020	103,701
Additions	16,800
Disposals	<u>(5,250)</u>
At 31 March 2021	<u>115,251</u>
DEPRECIATION	
At 1 April 2020	36,488
Charge for year	11,525
Eliminated on disposal	<u>(2,345)</u>
At 31 March 2021	<u>45,668</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>69,583</u></u>
At 31 March 2020	<u><u>67,213</u></u>

CFS (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant & machinery £
COST	
At 1 April 2020	57,650
Transfer to ownership	<u>(46,800)</u>
At 31 March 2021	<u>10,850</u>
DEPRECIATION	
At 1 April 2020	21,992
Charge for year	1,085
Transfer to ownership	<u>(20,907)</u>
At 31 March 2021	<u>2,170</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>8,680</u></u>
At 31 March 2020	<u><u>35,658</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	13,201	41,132
Other debtors	<u>12,332</u>	<u>-</u>
	<u><u>25,533</u></u>	<u><u>41,132</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	6,389	-
Hire purchase contracts	4,965	10,309
Trade creditors	1,984	8,453
Taxation and social security	9,532	18,698
Other creditors	<u>3,256</u>	<u>4,513</u>
	<u><u>26,126</u></u>	<u><u>41,973</u></u>

CFS (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	33,611	-
Hire purchase contracts	2,482	4,822
Other creditors	<u>-</u>	<u>29,753</u>
	<u>36,093</u>	<u>34,575</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Directors loan	<u>-</u>	<u>29,753</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	40,000	-
Hire purchase contracts	<u>7,447</u>	<u>15,131</u>
	<u>47,447</u>	<u>15,131</u>

The director has provided a personal guarantee for the benefit of CFS (Ireland) Limited in relation to hire purchase liabilities owed by CFS (Ireland) Limited.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director has provided a personal guarantee for the benefit of CFS (Ireland) Limited in relation to hire purchase liabilities owed by CFS (Ireland) Limited. The balance outstanding as at 31 March 2021 was £7,447.

10. ULTIMATE CONTROLLING PARTY

The controlling party is D O'Neill.